

Direct Loan Program's Interest Rates from July 1, 2003 to June 30, 2004							
Federal Direct PLUS Consolidation Loans							
Date the loan was first disbursed between:	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2003 to 6/30/2004	Maximum Interest Rate
Direct PLUS disbursed prior to July 1, 1998	In any status	Weekly average 1-year constant maturity Treasury yield for the last calendar week ending on or before 6/26 = 0.95%	+	3.1	=	4.05%	9.00%
7/1/1998 to 9/30/1998	Repayment or forbearance	91-day T-bill	+	3.1	=	4.22%	9.00%
		1.12					
	In school, grace, or deferment	91-day T-bill	+	3.1	=	4.22%	9.00%
		1.12					
10/01/1998 to 01/31/1999	Repayment or forbearance	91-day T-bill	+	2.3	=	3.42%	8.25%
		1.12					
	In school, grace, or deferment	91-day T-bill	+	2.3	=	3.42%	8.25%
		1.12					
02/01/1999 to 06/30/2004	Repayment or forbearance	The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent.					8.25%
	In school, grace, or deferment	The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent					8.25%
<b>Note: If the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.</b>							

**Note: If the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.**